Contents

1. The Idea
   1.1. What is an ICO?
   1.2. Why Kanga Exchange?

2. Current Challenges

3. Competitors

4. Roadmap

5. Platform Development Plan

6. Investment and Financial Aspects

7. Team

8. Presentations

9. Investment Invitation
1. The Idea

1.1. What is an ICO?

An ICO (Initial Coin Offering) is a novel way to raise capital for a project or enterprise at an early stage of development. Cryptocurrency tokens are issued and offered for sale below the value they are expected to reach following the launch of the product or service. Depending on the issuer’s goals, the tokens can fulfill a number of different functions: e.g. confer voting rights on the holders or serve as a means of payment for services rendered by the enterprise. Some buyers treat the tokens as an investment, i.e. purchase them strictly with the intent to eventually resell at a higher price. An ICO is an alternative to an IPO, angel investment, or crowdfunding campaign.

1.2. Why Kanga Exchange?

Kanga Exchange is a dedicated platform for all ICO market participants, i.e. investors, creators, brokers, and so on. The heart of the project is a cryptocurrency and token exchange; however, the founders’ goal is to create a site that not only allows for cryptographic asset trading but also provides token creation tools, transaction processing mechanisms for ICO project customers preferring means of payment other that the ICO token (e.g. BTC, USD, EUR, etc.), and many other features.

A comprehensive ICO support framework, Kanga offers a range of services suitable for every stage of an ICO’s life cycle. Our objective is to create a platform that will place among the 20 biggest cryptocurrency exchanges in the world, with a monthly trade volume in excess of 1 billion USD.

2. Current Challenges

Blockchain technology has revolutionized many areas: cryptocurrencies, smart contracts, and supply chain verification are just a few worth mentioning. Each novel application opens up even more new possibilities—but new possibilities also create new challenges. A few of them—pertinent to the ICO market—are discussed in the following section, along with the solutions proposed by Kanga Exchange.
The cost of listing a new token on existing cryptocurrency exchanges can be prohibitively high. ICO investors expect to be able to trade their tokens sooner rather than later. In their whitepapers, most ICOs promise to promptly secure a listing on at least one exchange. The exchanges, however, set very high listing fees. Binance, for example, charges the equivalent of 1,000,000 USD. Many ICOs are unable to bear such costs, and are consequently forced to postpone listing their tokens—sometimes indefinitely. As a dedicated ICO platform, Kanga Exchange does not charge a listing fee (aside from a nominal processing fee of 1-10 ETH). Its goal is to strengthen the position of ICOs in the marketplace, which will directly translate into increased profits for the exchange (since its main source of income are trading fees).

Issuing a new crypto token is a complicated process requiring developer support. The token’s features, functions, and supply are defined in a so-called smart contract. The programming languages used to create smart contracts are new and obscure; consequently, developers possessing the requisite knowledge are both hard to find and expensive to hire. Kanga provides all the tools necessary to define and issue a new token, eliminating the need for expert assistance. The issuer defines the token’s characteristics by filling out a form. The token is validated and automatically deployed on the blockchain. Following a successful verification of the project, the token can immediately be listed on the exchange.

ICO-based crowdfunding requires investors to be acquainted with a variety of blockchain tools. In order to take part in an ICO, an investor needs to send assets from his or her private blockchain wallet to a smart contract. The contract then transfers an equivalent token amount to the sender’s wallet address. The relative complexity of the process discourages many potential investors from participation. Kanga Exchange offers an alternative solution in the form of an Exchange Coin Offering. An ECO allows a token issuer to create a new market on the Kanga platform and sell the token for selected major cryptocurrencies (ETH, BTC). For the duration of the ECO, the market is closed to other sellers. This gives the issuer full control over the price and protects it against manipulation by speculators. A purchase is carried out much like any other buy order: users can acquire tokens with just a few clicks. Just as importantly, investors have complete certainty that the token will be listed on the exchange immediately upon the completion of the sale.
People who don’t own ICO tokens can’t access products and services provided by ICO projects. Tokens are issued with the understanding that the will be the only means of payment for the products and services developed. This radically limits the demand, as many potential customers do not hold the required tokens. To counteract this, Kanga introduces the Token Payment Gateway—a proprietary transaction processing solution that allows payments made in any major cryptocurrency (and, eventually, also in fiat currency) to be automatically exchanged to the appropriate token. This way, the seller can charge buyers in ICO tokens while still allowing them to use methods of payment they are most comfortable with. As a result, the demand for the token increases, which improves its market value.

3. Competitors

<table>
<thead>
<tr>
<th>NO.</th>
<th>EXCHANGE</th>
<th>TRADE VOLUME (OCT 2018)</th>
<th>LAUNCHED</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Binance</td>
<td>21,188,283,040 USD</td>
<td>July 2017</td>
</tr>
<tr>
<td>2</td>
<td>OKEx</td>
<td>13,581,370,992 USD</td>
<td>January 2014</td>
</tr>
<tr>
<td>3</td>
<td>Huobi</td>
<td>10,031,865,584 USD</td>
<td>September 2013</td>
</tr>
<tr>
<td>4</td>
<td>DigiFinex</td>
<td>7,134,051,728 USD</td>
<td>April 2018</td>
</tr>
<tr>
<td>5</td>
<td>Upbit</td>
<td>4,286,788,916 USD</td>
<td>October 2017</td>
</tr>
<tr>
<td>6</td>
<td>CoinBene</td>
<td>5,303,177,132 USD</td>
<td>September 2017</td>
</tr>
<tr>
<td>7</td>
<td>Bibox</td>
<td>6,372,288,864 USD</td>
<td>November 2017</td>
</tr>
<tr>
<td>8</td>
<td>ZB.COM</td>
<td>13,167,927,392 USD</td>
<td>November 2017</td>
</tr>
<tr>
<td>9</td>
<td>Bitfinex</td>
<td>7,437,537,632 USD</td>
<td>October 2012</td>
</tr>
<tr>
<td>10</td>
<td>Bitbank</td>
<td>1,888,953,883 USD</td>
<td>May 2014</td>
</tr>
<tr>
<td>20</td>
<td>RightBTC</td>
<td>2,631,835,196 USD</td>
<td>July 2014</td>
</tr>
<tr>
<td>30</td>
<td>Simex</td>
<td>2,091,213,720 USD</td>
<td>February 2015</td>
</tr>
<tr>
<td>40</td>
<td>Poloniex</td>
<td>613,406,102 USD</td>
<td>January 2014</td>
</tr>
<tr>
<td>50</td>
<td>Hotbit</td>
<td>660,046,138 USD</td>
<td>January 2018</td>
</tr>
</tbody>
</table>
## 4. Roadmap

<table>
<thead>
<tr>
<th></th>
<th>Q4 2018</th>
<th>Q1 2019</th>
<th>Q2 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENCIES</strong></td>
<td>ETH, BTC, TECRA, TETHER, TENUP.IO</td>
<td>XRP, RAVECOIN, EOS</td>
<td>ETHEREUM, CLASSIC, LITECOIN, ZCASH</td>
</tr>
<tr>
<td><strong>ECOs hosted</strong></td>
<td>2</td>
<td>5</td>
<td>8</td>
</tr>
<tr>
<td><strong>Tokens listed</strong></td>
<td>20</td>
<td>55</td>
<td>79</td>
</tr>
<tr>
<td><strong>Forecasted user base</strong></td>
<td>4,000</td>
<td>25,500</td>
<td>64,500</td>
</tr>
<tr>
<td><strong>KANGA EXCHANGE</strong></td>
<td>MVP, affiliate program, ECO generator, personal tokens, public API</td>
<td>Android mobile app</td>
<td>iOS mobile app</td>
</tr>
<tr>
<td><strong>Kanga Token Payment Gateway</strong></td>
<td>1. Launch</td>
<td>2. Integration mechanism, personal tokens, public API</td>
<td>3. Billing module</td>
</tr>
<tr>
<td><strong>Kanga Money Exchange</strong></td>
<td>1. Launch of online money exchange</td>
<td>2. Partnership with brick-and-mortar exchange</td>
<td>Kanga Stablecoins pegged to PLN, SEK, CZK, HUF, EUR, BYR, UAH</td>
</tr>
<tr>
<td><strong>Kanga Stablecoins</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Kanga Wallet</strong></td>
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</table>

**Contact Me**

MAIL
szawadzki@kanga.exchange

MOBILE
+48 514 228 772
5. Platform Development Plan

Listed below are the key modules that will extend the functionality of the Kanga Exchange platform:

**Token Payment Gateway.** Make payments in any currency listed on Kanga Exchange. Use Case Scenario: goods sold for fiat money can be purchased with any listed cryptocoin. The system instantly converts the sale price based on the current exchange rates. The buyer deposits cryptocurrency to a specified address. The amount is automatically exchanged to StablePLN and transferred to the seller, who can withdraw the funds at will to a bank account.

**Billing module.** Support for identifiable accounts with no-fee billing and/or automatic conversion to a given token. An indispensable functionality for many utility token-based projects. In conjunction with the Token Payment Gateway, it provides comprehensive transaction processing solution.

**Online and offline money exchange.** Instantly exchange local fiat money into cryptocurrency (and vice versa) with very low spread via the Kanga Exchange platform. A service ideally suited for businesses interested in offering anonymous BTC cashouts in brick-and-mortar locations: retail stores, bars and restaurants, money exchange kiosks, etc.

**KNG stablecoins.** Tokens traded at a fixed rate against fiat currencies (initially Polish złoty, Swedish krona, Czech koruna). Fiat-to-KNG trades will be initiated via bank deposit. A commission (e.g. 5%) will be charged on KNG-to-fiat trades. Guaranteed fast transfer between exchanges. Stablecoins can also be backed by securities or commodities (e.g. gold or oil).

**Mobile application.** Access your wallet and manage buy/sell orders from your mobile device.

**Kanga Wallet.** Software wallet integrated with Kanga Exchange. Quick and easy cryptocurrency payments and transfers with automatic cross-currency conversion. Concept similar to a mobile banking app: payments or transfers in any cryptocurrency effected using available balance in any other cryptocurrency (much like a USD payment originating from an account denominated in EUR is automatically converted by the baking institution). Use Case Scenario: A user only has BentynCoins in her wallet but wants to make a payment in BTC. The wallet automatically converts the required amount from the BentynCoin balance into BTC and completes the transaction.
6. Investment and Financial Aspects

The investment and financial aspects are divided into four stages:

- Early investment;
- Private Sale;
- Pre ICO;
- ICO.

Stages one and two offers investor benefits in the form of SPE shares and Kanga Exchange tokens (KNG). In stages three and four, investor benefits are limited to Kanga Exchange tokens (KNG) only. KNG price starts at 0.08 USD at the early investment stage and gradually increases to 1 USD during the ICO. In total, 40,000,000 KNG tokens will be issued.

Early investment: February 2018

Seed funding to finance MVP development and operation until September 2018. The total investment amount is 125,000 USD. Investors participating in this stage receive shares in 80% of the SPE and 1,500,000 KNG. Shares and tokens are divided proportionally among the investors.
Private sale/Crowdfunding: November 2018 - March 2019
Funding for four main areas of activity:
1. Development of new Kanga Exchange functionalities.
2. Registration of the main company and subsidiaries.
3. Legal preparations for the ICO.
4. Marketing campaign and conference attendance.
The amount required for this stage is between 500,000 and 600,000 USD. Participating investors will receive shares in 20% of the SPE and 2,000,000 KNG.

Pre-ICO: May - June 2019
First public issuance of Kanga Exchange tokens. The goal is to secure funding for operational and tactical activities, as well as to strengthen the promotional campaign for the subsequent ICO. From the investment perspective, the pre-ICO stage—while not financially insignificant—is meant primarily to generate publicity. Simply put, the pre-ICO is a "springboard" to the ICO. Up to 6,000,000 KNG tokens will be issued at this stage. Tokens will be sold at 0.50 USD, for a maximum total of 3,000,000 USD.

ICO: September - December 2019
Public sale of up to 26,000,000 KNG tokens. The price of 1 KNG will be set at approx. 1 USD (in ETH), with an initial early buyer discount of 30%. The goal of the sale is to raise 26,000,000 USD to finance further development of the platform and subsequent transition to a decentralized architecture.

<table>
<thead>
<tr>
<th>STAGE</th>
<th>TOKENS</th>
<th>TARGET</th>
<th>TOKEN PRICE</th>
<th>SHARES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Early Stage</td>
<td>1,500,000 KNG</td>
<td>125,000 USD</td>
<td>0.08 USD</td>
<td>80%</td>
</tr>
<tr>
<td>Private Sale</td>
<td>2,000,000 KNG</td>
<td>500,000 USD</td>
<td>0.25 USD</td>
<td>20%</td>
</tr>
<tr>
<td>Pre ICO</td>
<td>6,000,000 KNG</td>
<td>3,000,000 USD</td>
<td>0.50 USD</td>
<td>-</td>
</tr>
<tr>
<td>ICO</td>
<td>26,000,000 KNG</td>
<td>26,000,000 USD</td>
<td>1.00 USD</td>
<td>-</td>
</tr>
<tr>
<td>Bounty</td>
<td>2,500,000 KNG</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Team&amp;Advisors</td>
<td>2,000,000 KNG</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>40,000,000 KNG</td>
<td>29,625,000 USD</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
7. Team

**Stawomir Zawadzki.** MBA - investor, entrepreneur, and manager with 12 years of experience in the software development business. Founder of Kanga, as well as a number of other fintech startups. Graduate of the Gdańsk University of Technology, Polish-Japanese Academy of Information Technology, and Kozminski University.

**Łukasz Żeligowski** - visionary, entrepreneur, and blockchain enthusiast. International speaker on the subject of mining and cryptocurrency. Broad experience in the field of B2C and B2B software development. Past business successes include launching one of the largest all-pay auction sites in the world—wellbid.com—as well as a successful ICO for the easyMINE project. Graduate of the Gdańsk University of Technology.

**Andrzej Belczak** - expert on international commercial law and blockchain regulation. Successful career in both traditional and blockchain-based business. Founder of Optimus-Nexus, the first multimedia software company in Central and Eastern Europe, and co-founder of Cama-Soft Sp. z o.o. Early proponent of AI-based prediction and process optimization in business applications. Graduate of the University of Gdańsk.

**Łukasz Minkiewicz** - expert in development and deployment of dedicated software solutions. Extensive experience in implementation of large-budget IT projects on an international scale. Lecturer at the Polish Naval Academy. Graduate of the Gdańsk University of Technology, holder of project management certifications.
8. Presentations

Singapore, 29–30 November 2017
**Blockshow. Asia**
Łukasz Żeligowski
"Future of mining"

Dallas, 16–18 February 2018
**The Bitcoin Ethereum & Blockchain SuperConference**
Łukasz Żeligowski
"ICO by example"

Moscow, 27–28 February 2018
**#Decenter Cryptoevent Moscow 2018**
Łukasz Żeligowski
"Blockchain in practice"

Boston, 12–14 September 2018
**Token Fest. Boston**
Łukasz Minkiewicz
Stawomir Zawadzki
"Kanga Exchange. More Than Exchange"
Warsaw, 17–21 September 2018

**Decentralized Solutions Academy.**

Sławomir Zawadzki
"Building New Business Model with Blockchain."

Gdańsk, 11 October 2018

**Tricity Blockchain Meetup #8.**

Łukasz Minkiewicz
"The future of exchange"

Warsaw, 17 October 2018

**IV Kongres Bankowości i Finansowania Przedsiębiorstw. GPW w Warszawie.**

Sławomir Zawadzki
Łukasz Żeligowski
"Blockchain-Based Business: Facts and Myths"

Malta, 1–2 November 2018

**Malta Blockchain Summit**

Sławomir Zawadzki
Łukasz Żeligowski
"Will Kanga change the blockchain?"
9. Investment Invitation

Investors are invited to participate in the Kanga Exchange Private Sale. 100,000 PLN investment vouchers are available for purchase. Each voucher entitles the holder to 1% of shares in BSSIP Ltd. (the owner of Kanga Exchange) and 100,000 KNG tokens.

Interested parties are kindly requested to contact Sławomir Zawadzki (e-mail: szawadzki@kanga.exchange, phone: +48 514 228 772).

"Some day, we imagine, nearly all financial infrastructure will be built upon open, objective, nondiscretionary code. . . Inevitably, an economy is more efficient, honest, productive and fair to the extent it is built upon the laws of code and mathematics, instead of the laws of men. . . It is our hope that some day it won’t merely be possible, but indeed the expectation, that finance itself becomes provably fair; not by the decree of politicians, but by the demanded security and supplied innovation of a marketplace set free. Society deserves nothing less."

– Erik Vorhees, CEO of ShapeShift.